Board with former PSUs Chiefs, Government and Private Sector representatives.

3. For empowering Directorate General of Hydrocarbons as an autonomous body with a separate cadre of experts and access to funds.

4. For overseas ventures, to set up a parallel new entity by Oil India Limited. Intense competition in oversea bidding is to be avoided by fixing up a limit releated to the production capacity of more than 2 million tonnes of oil equivalent for OVL, below which the other new entity would be permitted to bid.

5. Another recommendation of the Committee relates to setting up of a National Shareholding Trust, modeled after Temasek of Singapore and Khazanah of Malaysia, but with a modification. The oil PSUs joining the Trust shall continue to retain their PSU character and the Trust shall function as non-profit Trust set up under the Societies Registration Act or under the companies Act or as a statutory body. The Board of the Trust will comprise eminent personalities from Government, Public Sector and Private Sector. The Committee expects that the greater autonomy to the Trust would ensure synergy in operations.

Transporation of Gas from Myanmar

185. SHRI RAMA MUNI REDDY SIRIGIREDDY: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that Bangladesh has cleared a pipeline through its territory for transporting gas to India from Myanmar where ONGC and GAIL have stakes;

(b) if so, the details thereof; and

(c) what is the transit fee that India has to pay to Bangladesh for allowing the pipeline and transporting gas through their territory?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MANI SHANKAR AIYAR): (a) While Bangladesh is yet to clear a pipeline through its territory for transporting gas to India from Myanmar, a draft MoU has

been prepared and is under consideration of the Goverments concerned.

(b) and (c) These details will be worked out after the draft MoU is operationalise.

Mega Export-Oriented Refinery

186. SHRI R.P. GOENKA: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether there is a proposal to set up a mega export-oriented refinery, with a 50-60 million tonne per annum capacity, to be built by the oil PSUs in collaboration with some leading international companies; and

(b) if so, the details thereof and its present status?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MANI SHANKAR AIYAR): (a) While IOC have commissioned a study to examine the issue of increasing export-oriented refining capacity, at present Public Sector Oil Refineries do not have any proposal for setting up a mega export-oriented refinery.

(b) Does not arise in view of (a) above.

Relief from rise in oil prices

†187. SHRI P.K. MAHESHWARI: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether indiscriminate and record increase in teh prices of diesel and petrol has been made in the country during the last one year;

(b) if so, the details thereof; and

(c) the efforts Government are making to provide relief to people from the burden continuously increasing on them?

THE MINISTER OF PETROLEUM AND NATURAL GAS (SHRI MANI SHANKAR AIYAR): (a to (c) Since the end of 2003, there has been an unprecedented, sharp and spiraling increase in international oil prices combined with considerable week-to-week and even day-to-day volatility.

†Original notice of the question was received in Hindi.